

# **INPUTS WORKSHEET      ENTER DATA IN SHADED CELLS ONLY**

<b>Property:</b>	<b>Green Acres</b>
<b>City/State:</b>	<b>Anytown, USA</b>
<b>Section 8 #:</b>	<b>999-99999</b>
<b>Total Units in Property:</b>	<b>100</b>

## **Section 236, 515 & BMIR Properties Only**

Annual IRP Amount:		(For 236 properties only. If not available, leave blank)
Original Mkt. Interest Rate:	7%	(If not available, use 7%)
Subsidized Interest Rate:	3%	(Usually 1% for Section 236 & 515, 3% for BMIR)
Unpaid Principal Balance:	1,000,000	

## **Section 8 Units in Contracts Eligible Under this Notice Only**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
Unit Type	# of Units	Current Section 8 Rents	Utility Allowance	Current Section 8 Gross Rents (C + D)	New Authorized Rents 236, 515 & BMIR	New Authorized Gross Rents (F + D)	Owner Comparable Market Rents	Owner Comparable Gross Rents (H + D)	HUD Comparable Market Rents	HUD Comparable Gross Rents (J + D)	Fair Market Rents
One Bedrooms	12	400	50	450	410	460	500	550	450	500	450
Two Bedrooms	32	450	75	525	465	540	550	625	500	575	500
Three Bedrooms	16	500	100	600	520	620	600	700	550	650	550
				0		0		0		0	0
				0		0		0		0	0
				0		0		0		0	0
				0		0		0		0	0
				0		0		0		0	0
				0		0		0		0	0
				0		0		0		0	0
				0		0		0		0	0
				0		0		0		0	0
				0		0		0		0	0
				0		0		0		0	0
				0		0		0		0	0
				0		0		0		0	0
<b>Monthly Total</b>	60	27,200	4,600	31,800	28,120	32,720	33,200	37,800	30,200	34,800	30,200
<b>Annual Total</b>	60	326,400	55,200	381,600	337,440	392,640	398,400	453,600	362,400	417,600	362,400

**Initial Eligibility Worksheet**

**Property:** Green Acres  
**Section 8 #:** 999-99999

**Section 8 Units in Contracts Eligible Under this Notice Only**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
Unit Type	# of Units	Current Section 8 Rents	Owner Comparable Market Rents	Utility Allowance	Owner Comparable Gross Rents (D + E)	Fair Market Rents	Current Section 8 Rent Potential (C x B)	Owner Comparable Rent Potential (D x B)	Owner Comp. Gross Rent Potential (F x B)	FMR Potential (G x B)
One Bedrooms	12	400	500	50	550	450	4,800	6,000	6,600	5,400
Two Bedrooms	32	450	550	75	625	500	14,400	17,600	20,000	16,000
Three Bedrooms	16	500	600	100	700	550	8,000	9,600	11,200	8,800
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
<b>Monthly Total</b>	60						27,200	33,200	37,800	30,200
<b>Annual Total</b>	60						326,400	398,400	453,600	362,400

**Notes**

(A)	Owner Comparable Rent Potential is:	122.1% of Current
(B)	This contract is:	Below Market
(C)	Owner Comparable Gross Rent Potential is:	125.2% of FMR
(D)	This contract is initially:	Eligible

Total of Column I divided by total of Column H  
 If Row A > 100%, then contract is below market  
 Total of Column J divided by total of Column K  
 If Row C >= 110% and contract below market, then eligible

### **Section 8 Units in Contracts Eligible for this Initiative**

### Final Eligibility Test

## Notes

Total of Column K divided by total of Column I
If Row A > 100%, then contract is below market
Total of Column L divided by total of Column M
If Row C >= 110% and contract below market, then property is eligible

## Notes

Total of Column J divided by total of Column K

If Row E < 105%, then Column N equals Column D, else Column N equals 105% of Column E

**Section 236, Section 515 & Section 221(d)(3) BMIR Worksheet**

Property: Green Acres

Section 8 #: 999-99999

**Section 8 Units in Contracts Eligible for this Initiative**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)
Unit Type	# of Units	New Authorized Rents	Final Comparable Market Rents	Utility Allowance	Final Comparable Gross Rents (D + E)	Fair Market Rents	New Authorized Rent Potential (C x B)	Final Comp. Gross Rent Potential (F x B)	FMR Potential (G x B)	Capped Comparable Gross Rents (See Row B)	Capped Comp. Gross Rent Potential (K x B)	New Section 8 Gross Rents (K x Row N)	New Section 8 Rents (M - E)	New Section 8 Rent Potential (N x B)
One Bedrooms	12	410	473	50	523	450	4,920	6,270	5,400	523	6,270	494	444	5,325
Two Bedrooms	32	465	525	75	600	500	14,880	19,200	16,000	600	19,200	567	492	15,742
Three Bedrooms	16	520	578	100	678	550	8,320	10,840	8,800	678	10,840	640	540	8,643
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Monthly Total	60						28,120	36,310	30,200		36,310			29,710
Annual Total	60						337,440	435,720	362,400		435,720			356,520

**Note:** If the New Section 8 Rent Potential is lower than the New Authorized Rent Potential, set the New Section 8 Rents at the New Authorized Rents.

**Capped Comparable Gross Rents****Notes**

(A)	Final Comparable Gross Rent Potential is:	120.2% of FMR
(B)	Capped Comparable Gross Rents are:	100.0% of Final

Total of Column I divided by total of Column J

If Row A &gt; 150%, then Column K equals 150% of Column G, else Column K equals Column F

**Section 236, Section 515 & Section 221(d)(3) BMIR Worksheet**

**Property:** Green Acres  
**Section 8 #:** 999-99999

**Calculation of Annual Interest Subsidy**

			Notes
(C)	Original Market Interest Rate:	7%	If not available, set at 7%
(D)	Minus Subsidized Interest Rate:	3%	Usually 1% for Section 236 & 515, 3% for BMIR
(E)	Equals Interest Rate Differential:	4%	Row C minus Row D
(F)	Multiplied by Unpaid Principal Balance:	1,000,000	Current Unpaid Principal Balance
(G)	Equals Annual Interest Subsidy:	40,000	If Annual IRP Amount available, then use it here. Otherwise, Row E multiplied by Row F
(H)	Multiplied by Number of Units in Contract:	60	Use total number of units eligible under this Initiative
(I)	Divided by Total Number of Units in Property:	100	Use total number of units in the property covered by the subsidized loan
(J)	Equals Annual Eligible Interest Subsidy:	24,000	Row G multiplied by Row H divided by Row I

**Calculation of Interest Subsidy Adjustment Factor**

			Notes
(K)	Annual Capped Comparable Gross Rent Potential:	435,720	Annual Total of Column L
(L)	Minus Annual Eligible Interest Subsidy:	24,000	Row J
(M)	Annual New Section 8 Gross Rent Potential:	411,720	Row K minus Row L
(N)	Divided by Annual Capped Comparable Gross Rent Potential:	435,720	Row K
(O)	Interest Subsidy Adjustment Factor:	0.9449	Row M divided by Row N

**Calculation of Increased Distribution**

			Notes
(P)	Annual New Section 8 Rent Potential:	356,520	Annual Total of Column O
(Q)	Minus Annual New Authorized Rent Potential:	337,440	Annual Total of Column H
(R)	Equals Increased Annual Distribution:	19,080	Row P minus Row Q

### **Section 8 Units in Contracts Eligible Under this Notice Only**

## New Section 8 Gross Rents

## Notes

### Calculation of Increased Distribution

## Notes

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